BEFORE THE BOARD OF DIRECTORS CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY (CERTNA)

IN THE MATTER OF:

RESOLUTION NO. 2023-002

ADOPTION OF THE FISCAL YEAR 2023-2024 FINAL BUDGET FOR THE CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY (CERTNA).

BE IT RESOLVED THAT, the operating budget of the California Electronic Recording Transaction Network Authority (CERTNA) for the fiscal year 2023-2024, commencing July 1, 2023, is hereby adopted and the same be hereby appropriated as follows:

1	Insurance (6900)	\$9500.00
2	Memberships (7400)	\$2,500.00
3	Office Expense (7450)	\$20,000.00
4	Professional & Special Services (7500)	\$55,800.00
5	PSS/Other Admin Costs (7514)	\$480,300.00
6	PSS/Data Processing (7525)	\$171,500.00
7	Transportation & Travel (7740)	\$20,000.00
8	Annual Business Meeting (7751)	\$00.00
9	Fixed Assets	\$312,000.00
10	SDE Grant Issuance (7829)	\$10,000.00
	Total Operating Budget Appropriations:	<u>\$1,081,600.00</u>
11	Appropriations for Contingencies	\$1,000,000.00
	Total Appropriations:	<u>\$2,081,600.00</u>

BE IT FURTHER RESOLVED THAT, the per document title fee will be set at \$0.51 and that the estimated available financing to support the estimated financing requirements is the sum of the budgetary fund balance and estimated external financing sources.

	Total Cash and Income:	<u>\$2,081,600.00</u>
4	Proposed Agent Fees	\$342,350.00
3	Proposed Client County Income	\$194,250.00
2	Proposed Board Income (\$0.51 per doc)	\$75,000.00
1	Estimated Ending Fund Balance	\$1,470,000.00

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THE FOREGOING was adopted by vote of the Board of Directors of the California Electronic Recording Transaction Network Authority (CERTNA) this 13th day of July 2022.

AYES: NOES: ABSTAIN:

CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY

Sean Saldavia, Chairman, Board of Directors

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STATE OF OHIO

COUNTY OF MAHONING

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I, Paula Pesut, Secretary to the California Electronic Recording Transaction Network Authority (CERTNA), hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Board of Directors, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of July 13th, 2022.

ATTEST:



Paula Pesut, Secretary Board of Directors

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